

DZ20240306

Xi's Emphasis

\*Chairman Xi Jinping emphasized during the deliberation of the Jiangsu delegation that new productivity should be developed according to local conditions, use new technological transformations to enhance traditional industries and actively promote high-end, intelligent and green industries.

Industrial Economy

\*Zeng Yuqun, head of CATL (300750 CH), submitted four proposals during the NPC, focusing on hot topics such as the electrification of heavy trucks, two-way integration of batteries and power grids (B2G), and full life cycle management of industrial solid waste.

Financial

\*Cai Jianchun, head of SSE, brought three financial related proposals, optimizing the policy environment, promoting enterprise merger and reorganization, and speed up the special legislation of real estate investment trust funds (REITs).

\*Shenzhen issued the "Implementation Opinions on Financial Support for High-Quality Development of Supply Chain", which encourage banking institutions to open up green channels for financial services for researching exclusive credit products of key industrial chains.

March 5 Block Trade Info

\*Flat

- ZBD (603567 CH) saw 1 block trades worth 108.70mn at 10.87yuan per share, flat from last closing.

- Zijin Mining (601899 CH) saw 2 block trades worth 60.94mn at 13.85yuan per share, flat from last closing.

- Moutai (600519 CH) saw 2 block trades worth 2.0bn at 1695.10yuan per share, flat from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4483 trillion	<b>Total Short Selling Balance</b>	43.7 billion
<b>SH Margin Balance</b>	0.7655 trillion	<b>SH Short Selling Balance</b>	27.8 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601138	222mio	601006	16.2mio
600418	179mio	600900	1.5mio

600330	146mio	601866	0.9mio
603019	128mio	600777	0.8mio
603501	121mio	603077	0.7mio
<b>SZ Margin Balance</b>	0.6815 trillion	<b>SZ Short Selling Balance</b>	15.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000625	237mio	000069	1.9mio
300364	101mio	000002	1.8mio
002611	88.8mio	002607	1.2mio
002236	85.8mio	300347	1.1mio
002738	83.2mio	300059	1.1mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+0.447		Northbound Net Cash Flow	+1.106	
Southbound Net Cash Flow	+3.702		Southbound Net Cash Flow	+2.227	
Top 5 Northbound Inflow			Top 5 Northbound Outflow		
Name	Market Value (mio cny)	% out of ttl share outstanding	Name	Market Value (mio cny)	% out of ttl share outstanding
600519	748	0.36	000333	315	0.70
300308	530	3.99	601012	257	1.58
600900	450	0.72	300760	246	0.70
000063	438	3.02	600438	243	1.96
300274	302	2.27	000100	169	1.90

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2403	99,151	20,744	76,037	1,851	90,610	-699
IF2404	17,135	4,917	18,684	3,563	19,684	3,160
IF2406	37,746	9,524	63,099	1,765	81,569	71
IF2409	16,515	764	27,161	356	39,367	-43

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2403	61,626	9,815	44,800	2,220	52,645	913
IH2406	22,277	4,960	25,423	1,652	35,052	1,164
IH2409	9,563	1,024	11,339	462	17,370	507
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2403	87,734	3,963	85,061	-2,380	84,510	-3,328
IC2404	14,948	2,099	20,599	2,292	18,961	2,143
IC2406	39,032	7,024	75,021	-28	78,434	176
IC2409	15,777	-528	41,628	838	41,061	1,113
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2403	144,736	-9,572	80,631	-2,371	89,543	-2,283
IM2404	20,151	2,724	20,479	2,276	20,388	2,218
IM2406	55,614	-2,790	67,116	36	72,910	100
IM2409	26,616	124	45,085	1,257	46,083	1,280

#### \*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2403	128932	27351	58605	-2655	69683	-2193
IO2406	3826	-396	23333	520	27288	351
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2403	189563	-18625	85934	-164	85783	721
MO2404	17966	17966	17515	17515	16919	16919
MO2406	5759	1433	26739	458	29517	428
MO2409	4109	1050	27255	-207	27786	-170
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2403	63219	25460	35335	-1902	41118	-1020

#### \*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2403	898	629	1,314	-560	1,314	-560
TS2406	54,898	-2,972	49,274	598	54,468	89
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2403	412	377	2,676	-410	2,676	-410

TF2406	83,000	2,925	94,849	708	97,980	1,133
<b>10-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
T2403	82	-406	3,940	-64	3,940	-64
T2406	112,226	16,342	140,876	5,405	146,082	5,567
<b>30-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TL2403	690	604	986	-668	986	-668
TL2406	71,135	10,163	45,322	1,218	47,170	642

**\*Night Session Commodities Market (As of 02:30 am)**

<b>Top 3 Gainers (Dominant Contract)</b>					
Product	Contract	Price	Change %	Trading Volume	Open Interests
RBD Palm Olein	P2405	7,610.0	+1.49%	217,920	469,814
Rapeseed Oil	OI405	7,944.0	+1.27%	143,880	272,657
Ethenylbenzene	EB2404	9,188.0	+1.17%	287,634	277,879
<b>Top 3 Loser (Dominant Contract)</b>					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2405	1,731.5	-1.68%	34,688	129,987
LPG	PG2404	4,709.0	-1.4%	56,216	53,260
Crude Oil	SC2404	608.5	-1.28%	179,015	30,539

**\* Commodities (night session):**

\* Global crude oil price closed down collectively. April NYMEX crude oil contract down 0.76% to closed at \$78.14/b, May Brent contract down 0.95% to closed at \$82.01/b. INE crude oil active contract down 1.28% to 608.5 yuan/b.

\* Precious metals closed mixed, COMEX gold active contract up 0.48% and closed at \$2136.4/oz. SHFE gold active contract up 0.89% and closed at 499.90 yuan/gram.

\* Metals closed mixed, LME nickel down 1.67%, LME copper down 0.63%, LME aluminum down 0.34%. SHFE nickel down 0.92%, SHFE tin down 0.39%, SHFE zinc up 0.41%.

\* Commodity futures closed mixed, chemistry and energy products moved down mostly, LPG down 1.4%, glass down 1.09%, low sulfur fuel oil down 1%, EB up 1.17% on the contrast. Black series closed down collectively, coking coal down 1.68%, iron ore down 1.13%. Agricultural products closed up mostly, RBD palm olein up 1.49%, rapeseed oil up 1.27%.

#### DISCLAIMER

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.